

Town of Garrett Park
FY 2009 OPERATING BUDGET

Ordinance 2008-08
 To Be Introduced: 12/08/2008
 Adopted:

Account	REVENUES	FY '09 11/11/2008	FY 2009 Ordinance 2008-08	Difference	% Change
1000	<u>Taxes & Fees</u>	\$650,300	<u>\$649,975</u>	<u>(\$325)</u>	<u>0.0%</u>
1100	Local Property Taxes	\$435,800	\$435,800	\$0	0.0%
1200	Local Income Taxes	\$200,000	\$200,000	\$0	0.0%
1400	Licenses and Permits	\$14,500	\$14,175	(\$325)	-2.2%
2000	<u>Intergovernmental Revenues</u>	\$126,850	<u>\$151,650</u>	<u>\$24,800</u>	<u>19.6%</u>
2200	From the State of MD	\$76,000	\$100,750	\$24,750	32.6%
2220	Highway User Trust Fund	\$40,000	\$45,000	\$5,000	12.5%
2240	Program Open Space	\$36,000	\$55,750	\$19,750	
2300	From the County (Revenue Sharing, Grants)	\$50,850	\$50,900	\$50	0.1%
3000	<u>Service Charges</u>	\$142,500	<u>\$142,500</u>	<u>\$0</u>	<u>0.0%</u>
3100	General Government Charges	\$500	\$500	\$0	0.0%
3200	Municipal Refuse Collection Fees	\$142,000	\$142,000	\$0	0.0%
5000	<u>Miscellaneous Revenues</u>	\$141,200	<u>\$139,700</u>	<u>(\$1,500)</u>	<u>-1.1%</u>
5100	Investment Earnings	\$8,700	\$6,200	(\$2,500)	-28.7%
5200	Rents and Concessions	\$112,400	\$113,400	\$1,000	0.9%
5300	Contributions and Donations	\$20,000	\$20,000	\$0	0.0%
5500	Sale of Property	\$100	\$100	\$0	0.0%
Operating Revenues:		\$1,060,850	<u>\$1,083,825</u>	<u>\$22,975</u>	<u>2.2%</u>
9000	<u>Carryover from Prior Year</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	
Total Revenues:		\$1,060,850	<u>\$1,083,825</u>	<u>\$22,975</u>	<u>2.2%</u>

NOTE: Town Reserves:	For FY 2008	For FY 2009	% of FY 09 Budget
Operating Reserve	\$125,000	\$125,000	11.5%
These funds are held in the Town's investment account (Montgomery County Pooled Investment Fund), and may be drawn upon by ordinance only			
Self-Insured Medical Insurance Fund	\$20,000	\$20,000	
These funds are held in an external escrow account and are used to pay full-time employee medical expenses, up to \$5,000/year/employee (the Blue Cross insurance policy deductible). As it has not been necessary to spend the full deductible each year, the surplus has been first used to build a reserve, and then to reduce premium payments. These funds are available for non-medical expenses, if needed, by vote of the Council to transfer some or all to other accounts.			
Total Reserves Available:	\$145,000	\$145,000	13.4%
Total Reserves & Contingencies Available in FY 2009:		\$175,000	16.1%